

EXHIBIT 5

At a Motion Term of the Supreme Court
of the State of New York held in and for
the County of Erie at the Courthouse in
the City of Buffalo, New York on the
5th day of June 2019.

PRESENT: Hon. Mark A. Montour, J.S.C., Justice Presiding

STATE OF NEW YORK
SUPREME COURT : COUNTY OF ERIE

IN THE MATTER OF THE APPLICATION
OF IMMACULATA ACADEMY

ORDER

Index No. 804684/2019

FOR APPROVAL OF A PLAN OF DISSOLUTION AND
DISTRIBUTION OF ASSETS PURSUANT TO SECTIONS
219 & 220 OF THE NEW YORK EDUCATION LAW AND
ARTICLE 10 OF THE NOT-FOR-PROFIT CORPORATION LAW.

Petitioner, Immaculata Academy, a New York education corporation formed on
May 16, 1927 ("Petitioner" or "Immaculata") having filed a Verified Petition seeking an
Order, pursuant to New York Education Law Section §220, approving Petitioner's Plan
of Dissolution, and directing the disposition of any and all remaining assets of
Petitioner;

AND, it appearing from the Verified Petition that Immaculata was founded by
the Congregation of the Franciscan Sisters of St. Joseph of Hamburg, New York, now
known as Franciscan Sisters of St. Joseph of Hamburg, New York Inc. ("FSSJ") in 1928
and was operated as a private Catholic high school for girls for over 64 years until its
closing at the end of the 2015-16 academic year;

AND, it appearing from the Verified Petition that, following the closure of Immaculata, Petitioner's Board of Trustees, with consent of Petitioner's sole member, FSSJ, adopted a Plan of Dissolution of Immaculata Academy dated June 27, 2018 (the "Plan of Dissolution"), and thereafter liquidated all assets of Petitioner and paid all known debts and liabilities of Petitioner;

AND, Petitioner's Charter, as amended by the Board of Regents of The University of the State of New York on September 16, 1988, provided that, upon dissolution of Immaculata, its Board of Trustees shall, after paying or making provision for the payment of all of the liabilities of Immaculata, dispose of any remaining assets of Immaculata exclusively to FSSJ, if FSSJ is then being operated exclusively as an organization described in Section 501(c)(3) of the Internal Revenue Code;

AND, it appearing from the Petition and the copies of Internal Revenue Service determination letters attached thereto that FSSJ is currently organized and operated exclusively as an organization described in Section 501(c)(3) of the Internal Revenue Code;

AND, the Board of Regents of The University of the State of New York having granted a certificate of Dissolution of Charter of Immaculata Academy (the "Certificate of Dissolution"), copy of which is attached hereto, dissolving Petitioner's charter and recommending the distribution of Petitioner's assets to FSSJ, subject, however, to the approval by this Court pursuant to Section 220 of the Education Law;

AND, the office of the New York State Attorney General having confirmed, by endorsement of this Order that the Attorney General has no objection to the granting of

judicial approval of the Petitioner's Petition for Dissolution (the "Attorney General's Endorsement");

NOW, upon Immaculata's Verified Petition for Dissolution dated June 27, 2018 and the exhibits attached thereto, the Plan of Dissolution and proposed distribution of assets dated June 27, 2018 adopted by Petitioner's Board of Trustees, the Certificate of Dissolution of Charter of Immaculata Academy granted by the Board of Regents of the University of the State of New York on January 15, 2019, and the Attorney General's Endorsement, and it appearing that the provisions of New York Education Law Section §220 have been complied with;

NOW, on motion of Bond, Schoeneck & King, PLLC (Vincent O. Hanley, Esq., of counsel), attorneys for Petitioner, it is

ORDERED, that this Court dispense with further notice to any party and waive the requirements of a hearing to consider this application in light of the lack of prejudice to any party as a result of the dissolution and distribution of assets of Immaculata, as outlined in this Order; and it is further

ORDERED, that, pursuant to New York Education Law Section §§ 219 & 220 and Article 10 of the New York Not-For-Profit Corporation Law, the Petitioner's Plan of Dissolution and distribution of assets are hereby approved; and it is further

ORDERED, that the remaining assets of Immaculata shall be distributed to its founding religious order, FSSJ, a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, as amended; and it is further

ORDERED, that, in the event any additional assets of Immaculata are discovered or come into existence after the entry of this Order (collectively, "Additional Assets"), all such Additional Assets shall also be distributed to Petitioner's founding order, FSSJ.

Dated: JUN 11 2019, 2019



MARK A. MONTOUR, JS&SC

ENTERED:

THE ATTORNEY GENERAL HEREBY APPEARS HEREIN,
HAS NO OBJECTION TO THE GRANTING OF
JUDICIAL APPROVAL HEREON, ACKNOWLEDGES
RECEIPT OF STATUTORY NOTICE AND DEMANDS
SERVICE OF ALL PAPERS SUBMITTED HEREIN
INCLUDING ALL ORDERS, JUDGMENTS AND
ENDORSEMENTS OF THE COURT SAID NO OBJECTION
IS CONDITIONED ON SUBMISSION OF THE MATTER
TO THE COURT WITHIN 30 DAYS HEREAFTER.

 4.10.2019
ASSISTANT ATTORNEY GENERAL DATE